

29 July 2011

Company Announcements Office
Australian Securities Exchange
Level 5, 123 Eagle Street
BRISBANE QLD 4000

Quarterly Report
Period Ending 30 June 2011

Global Resources Corporation Limited (the Company or Global Resources) is pleased to provide their Quarterly Activities report together with its Appendix 5B for the period ending 30 June 2011.

Yours sincerely



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Global Resources Corporation Limited

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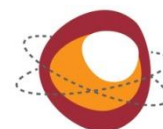
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Quarterly Report

Period ending 30 June 2011



global resources
corporation LIMITED

ASX Code: GRM

KEY POINTS

- Two Projects in Turkey, Aktarma and Ispir acquired 100% by issuing 4.5M shares.
- Exploration work at Aktarma has commenced.
- Yunt Dag Joint Venture Option Agreement signed; 500,000 shares issued as first commitment for that Agreement.
- Results from drilling programme at Espiritu Santo announced.
- Refocussed strategy to concentrate on exciting gold assets in Turkey.
- Subsequent to the June Quarter, the Company announced a capital raising, including placement of 21,000,000 shares at 1.6 cents per share to raise \$366,000 and a Rights Issue of 1 new share for each 2 shares held at an issue price of 1.6 cents per share, plus a free option exercisable at 3 cents per share within two years to raise a further approx. \$1.3 million

CORPORATE ACTIVITIES

Project Acquisitions

The Company finalised Agreements on the previously announced acquisition of interests in three gold projects in Turkey during the period.

On 18 May 2011, Global Resources announced that it had completed the Acquisition Agreement relating to the purchase of 100% of the Aktarma and Ispir Projects in Turkey. The key term of the Agreement were that Global Resources would issue 4.5M shares to Agola Madencilik Limited Sirketi (Agola), a subsidiary of Pilot Gold Inc. (TSX:PLG). These shares were duly issued and announced to the market on 23 May 2011.

While the projects are 100% owned by Global Resources, Agola retains a 2% Net Smelter Return Royalty over both projects.

The process to formally transfer the tenements to Global Resources' Turkish subsidiary GRC Madencilik Limited Sirketi (GRC Madencilik) is in progress.

On 28 June 2011, Global Resources announced that it had also signed an Option Agreement over the Yunt Dag Project with Agola. This option allows GRC Madencilik to earn up to a 60% interest in Yunt Dag based on the terms presented in the table below:

Yunt Dag Project			
	Expenditures (US\$)	Shares	Equity
Year 1	500,000	500,000	
Year 2	700,000	1,000,000	
Year 3	1,000,000	1,000,000	
Sub Total	2,200,000	2,500,000	51%
Decision to earn another 9% (GRM option)			
Years 4-5	2,000,000	2,500,000	
Total	4,200,000	5,000,000	60%
JV - 60% GRM, 40% Agola			

The initial 500,000 shares have been issued and announced to the market on 29 June. After year 1 Global Resources can elect to exit the project with no penalty, but having earned no equity, as long as the year 1 expenditures have been met.

Once Global Resources has earned 51% the parties will form a new company into which the Yunt Dag assets will be transferred. Global Resources (via GRC Madencilik) will own 51% of the new joint venture company and the new joint venture company will then grant a 2% NSR Royalty to Agola.

Please see Figure 1 for a location plan for all three projects.

Figure 1 – Location map of Global Resources' Projects in Turkey



Capital Raising

Subsequent to the end of the June 2011 quarter, on 14 July 2011, Global Resources announced a funding initiative comprising:

- Placement of shares at 1.6 cents per share to raise approximately \$336,000 with one attaching option with an exercise price of 3.0 cents for every ordinary share subscribed for.
- 1 for 2 non-renounceable rights issue at 1.6 cents per share to shareholders to raise approximately \$1,298,652 with one attaching option with an exercise price of 3.0 cents for every ordinary share subscribed for

The primary purpose of capital raising is to provide funding for the Company to advance its exploration of the Aktarma, Ispir and Yunt Dag projects in Turkey, and for general working capital. The rights issue is not being underwritten however the Company has entered into an agreement with Melbourne Capital Limited (MCL) for them to place any shortfall on a best endeavours basis. MCL also arranged the placement to sophisticated and professional investors.

As part of this capital raising, Global Resources will seek shareholder approval for the issue of attaching options forming part of the Placement, the refreshing of Global Resources' 15% capacity under Listing Rules 7.1 and 7.4, approval for Directors to apply for shortfall shares, and the issue of options to MCL as part payment under its lead management agreement with Global Resources, for placing any shortfall of the Rights Issue.

A shareholders' meeting to seek approval of these matters is being called for 30 August 2011. A Prospectus for the rights issue has been lodged with ASIC (Australian Securities & Investment Commission).

EXPLORATION ACTIVITIES

TURKEY – Aktarma

The Aktarma Project is made up of six granted tenements, covering an area of 6,590 Ha. It is located about 100km north of Izmir City and approximately 50km north-east of the Ovacik Mine in Western Turkey (Please see Figure 1 above). Nearby Ovacik mine and the Kucukdere deposit, both operated by Koza Gold, are very similar in that they occur in the same geological setting, display similar mineralisation textures and are similarly proximal to the Ergama Graben margin.

Global Resources carried out its' initial reconnaissance programme at Aktarma in June, and it consisted of a rock chip sampling programme, a gradient array IP survey, and a ground magnetic survey, as well as geological mapping. The sampling and geophysical work concentrated in the area in the northern part of the tenements where an outcropping structure, with a strike length exceeding 1,500m to the NW and parallel to the margins of the Ergama Graben has been delineated.

In total 273 samples were taken and were mostly rock chip samples across outcrops from fresh unaltered volcanics to areas of silicified and/or quartz vein stockwork.

16 line km of gradient array induced polarisation was also completed. This resistivity survey covers only 1.5 square kilometres in the northern part of the tenements, and concentrates only on the area immediately surrounding the known outcrop.

A magnetic survey covering the same 1.5 square kilometre area and using a GSM-19T Proton Precession Magnetometer was carried out immediately after the IP survey. The stations were spaced 10m apart along the length of the 100m spaced lines, and tightened to 5m stations in areas of resistivity highs.

The assay from the geophysical survey results have been reported (6 and 27 July 2011) but are not relevant to the period of this report.

TURKEY – Yunt Dag

The Yunt Dag Project is located 12km northwest Balikesir City. This part of Turkey has a rich mining history and significant recent discoveries.

Yunt Dag is prospective for high sulphidation gold epithermal and porphyry epithermal systems.

A large magnetic anomaly correlating with gold anomalies in soil samples was encountered in the eastern part of the tenements, which is indicative of a porphyry system at depth under cover. In the southern part of the IP survey area a significant chargeability anomaly was encountered which is indicative of a high sulphidation epithermal system at depth.

Global Resources is working closely with the teams at Pilot Gold Inc. and Agola to define targets for a drilling programme in the next few months.

TURKEY – Ispir

The Ispir Project is made up of eight granted tenements totalling 8,881 Ha. It is located approximately 125km southeast of the city of Trabzon, near the Black sea coast of Turkey.

Ispir has both high sulphidation gold epithermal and copper-molybdenum porphyry styles of mineralisation. Global Resources is carrying out an initial reconnaissance and soil sampling programme, the results of which will be released in due course.

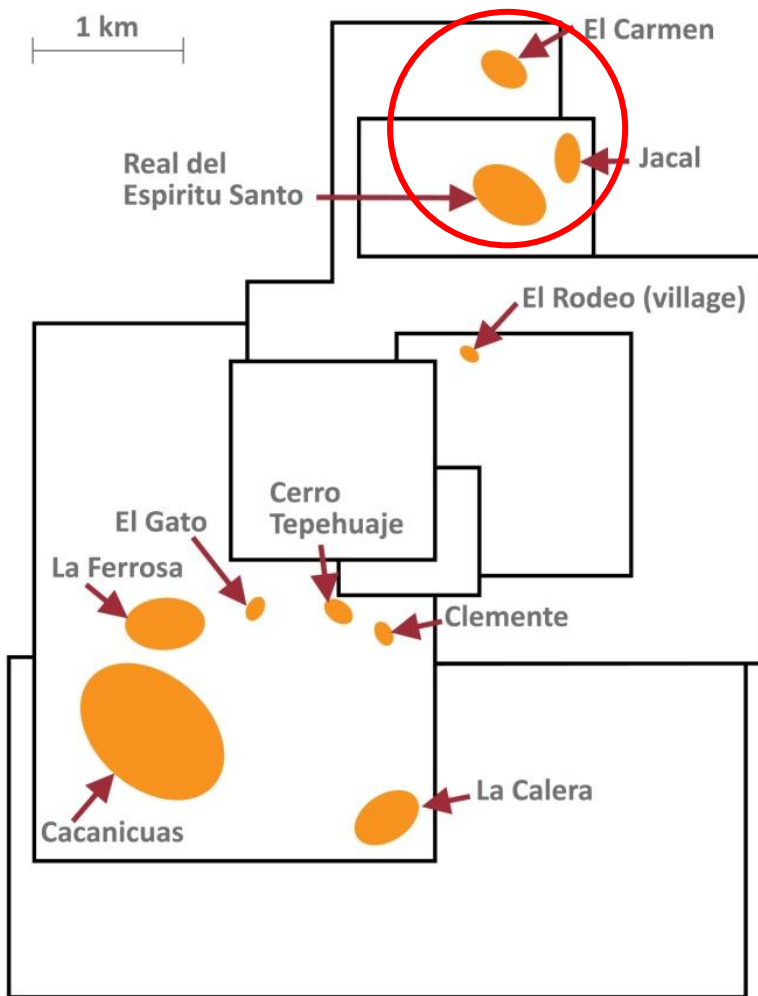
MEXICO El Rodeo Project

Espiritu Santo

The recent drilling programme commenced on 20 January and was completed on 4 April, with the first results announced to the market on 28 April, and the final results announced on 8 July.

Figure 2 below shows a location plan of Espiritu Santo within the El Rodeo project.

Figure 2 – Location Map showing Espiritu Santo and El Carmen in the northern part of the El Rodeo concessions where drilling occurred.



Drilling Report

In total 11 holes were drilled into these areas for a total of 2,000.8m. Holes ERDDH8 to 11 were drilled at Espiritu Santo, 12 to 14 at El Carmen and 15 to 18 into an interpreted granodiorite intrusion just north of Espiritu Santo.

Table 1 – Hole locations and information

Hole ID	E-W	N-S	Elevation (m)	Azimuth (grid)	Dip (°)	Total Depth (m)	Core Recovery (%)
ERDDH8	271530	2062825	426	325	-70	250.10	95.25
ERDDH9	271530	2062825	426	325	-60	125.05	91.30
ERDDH10	271530	2062825	426		-90	225.70	94.85
ERDDH11	271588	2062769	422	315	-70	122.00	92.97
ERDDH12	271560	2063895	593	0	-60	152.50	94.14
ERDDH13	271557	2063901	596	45	-60	152.50	96.96
ERDDH14	271557	2063901	596	45	-70	152.50	97.97
ERDDH15	271678	2062920	380		-90	301.95	88.50
ERDDH16	271526	2063121	406		-90	250.10	96.74
ERDDH17	271806	2063084	406		-90	112.85	95.28
ERDDH18	271639	2063111	412		-90	155.55	96.46
Total						2,000.80	

Geology and Geochemistry

Espirito Santo – Historical Workings

The El Burro and La Lechuza veins were explored with holes **ERDDH8, 9 and 10**. The sampling of near surface underground workings showed high grade silver values in the veins. The purpose of these holes was to locate and determine the veins extension at depth.

Holes **ERDDH8 and 9** intercepted mineralised zones in the projection of El Burro vein. The mineralised zone encountered in these holes at depth, is in silicified limestone and hydrothermal breccia structures with an alteration assemblage of epidote and chlorite, with thin veinlets of pyrite, magnetite, chlorite, minor amounts of sphalerite, with silver sulphosalts, and chalcopyrite also present. The zone projection of the vein also shows a geochemical halo of low silver content up to 40m thick. Lead, zinc, copper and molybdenum contents are also slightly enriched in the vein projection.

The Guadalupe shaft associated mineralised area was interpreted as a linear mineralisation zone, possibly a vein, which was not exposed on surface, nor in the historical underground workings. Hole **ERDDH11** was drilled below the superficial trace of this inferred mineralised area and intersected silicified conglomerate with chlorite, epidote, pyrite and magnetite. Between 110 and 112m it also intersected veinlets with minor chalcopyrite

The veins found in the historical workings were intersected at depth, but were quite narrow. A second style of mineralisation identified in this campaign is skarn at the contact with the granodiorite. The dispersion halos described above mimic the granodiorite occurrences and it may mean that this type of skarn mineralisation is an important target in the area.

El Carmen

Two veins, approximately 20m apart have been mined here and three drill holes were drilled during this campaign.

ERDDH12 was drilled perpendicular to the strike of the veins and intersected conglomerate with epidote and calcite veinlets and disseminated pyrite from surface to 141m. A breccia fault between 70 and 73m was strongly silicified with abundant veinlets of chlorite, epidote and calcite, and this breccia is interpreted to be the expression of a vein.

ERDDH13 was drilled at 45° to the veins and intercepted interbedded conglomerate with andesitic lava flows and dikes. It is weakly silicified and propylitised. It contains abundant veinlets of calcite, epidote, chlorite, calcite and chalcopyrite at the intervals 76 to 88m.

ERDDH14 was also drilled at 45° and intercepted the same conglomerates and mineralisation from 75 to 89m.

Narrow zones, interpreted to be the extension of veins reported at surface were encountered in all holes but are not considered worthy of further follow up drilling at this time.

Interpreted Granodiorite Intrusive north of Espiritu Santo

The magnetic survey produced a strong positive magnetic anomaly surrounded by a strong negative anomaly which was interpreted to be a group of non-outcropping intrusive bodies. The anomaly of most interest was located just north of the main Espiritu Santo mineralised zone and was drilled with the aim of finding a mineralised magnetic body, or mineralisation on the contact with the intrusive.

Hole ERDDH15 and 16 were designed to intercept the contact of the main magnetic anomaly and intersected similar geology, namely conglomerate interbedded with andesite/diorite lavas and dikes. The conglomerate is strongly propylitised, contains disseminated magnetite and pyrite, chlorite, epidote, pyrite, and magnetite veinlets. Granodiorite porphyry has intruded the conglomerate and at its upper contact with it, presents silicified zones with disseminated magnetite, pyrite, chlorite, and scarce chalcopyrite.

Hole ERDDH17 tested the zone between two interpreted intrusives and a chargeability anomaly reported from the IP survey. This hole intercepted conglomerate from surface with weak propylitisation and scarce calcite, epidote, chlorite and pyrite veinlets. Below 42m to the EOH at 112.85m, porphyritic granodiorite was intercepted. It presents weak silicification and scarce veinlets of quartz, chlorite, epidote, and pyrite. Weak potassic alteration was found. There are some amethyst-grey quartz and chalcopyrite veinlets from 99m to the end of this hole.

ERDDH18 was drilled on the centre of the interpreted intrusive. The intercepted rocks were conglomerate from surface to 97m and from 103 to 152m. The conglomerate has weak propylitic alteration and in some areas is silicified and contains scarce disseminated pyrite and specularite veinlets. Scarce chalcopyrite, magnetite, epidote, chlorite, and pyrite are found at 24 and 29 m depth. The porphyritic granodiorite is weakly propylitised but silicified in places, and contains scarce disseminated pyrite and magnetite.

The geophysical anomalies were tested and disseminated mineralisation was intersected.

All data and information from the El Rodeo project is under review to ascertain Global Resources continued commitment to this project.

The drill sites have now been remediated, including a tree planting programme as required.

QUEENSLAND

The Company has a significant portfolio of granted tenements and tenement applications in Queensland that have potential across a broad range of metals and commodities. The Company continues to assess these tenements and is exploring ways it might add value to the tenement portfolio.

Competent Person's Statements

The information in this ASX release that relates to Exploration Results is based on information compiled by Dr Alex Losada-Calderon, an Australian Geologist who is employed by TAE Resources, a company associated with him and retained by the Company to provide specialist geological services. Dr Losada-Calderon is a Member of AusIMM and has in excess of 5 years' experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Losada-Calderon consents to the inclusion in this ASX release of the matters based on this information in the form and context in which it appears."

TENEMENTS

Status of Tenements in Australia

Tenement Reference	Project	Title	Sub Blocks	Status	Expiry
EPM 15946	South Cloncurry	Toolebuc	30	Granted 20/10/08	19/10/13
EPM 15947	South Cloncurry	Springvale	22	Granted 19/12/07	18/12/12
EPM 19548	South Cloncurry	Kennedy Highway	26	Granted 20/11/07	19/11/12
EPM 15952	Burdekin	Strathbogie	5	Granted 14/12/07	13/12/12
EPM 15969	Burdekin	Edinburgh Castle	58	Granted 21/06/07	20/06/12
EPM 15971	Burdekin	Tondarra	4	Granted 19/12/07	18/12/12
EPMA 17117 ⁽ⁱ⁾	South Cloncurry	Lucknow	53	Granted 2/11/09	1/11/12
EPMA 17745	Burdekin	Castleview	51	Application	
EPMA 17749	Burdekin	Bogie	30	Application	
EPMA17957	South Cloncurry	Mt Thomas	2	Competing Application	
EPMA 18412	Charters Towers	Horse Creek	17	Granted 31/05/11	31/05/11
EPMA 18413	Charters Towers	Broughton	7	Granted 31/05/11	31/05/11
EPMA 18421	Charters Towers	Rishton	74	Competing Application	
EPMA 18531	Clermont	Clydevale	100	Application	
EPMA 18532	Clermont	Dingo Range	100	Application	
EPMA 18535	Dobbyn	Spring Creek	96	Application	
EPMA 18536	Dobbyn	Gum Creek	26	Application	
EPMA 18537	Dobbyn	Gidya tank	96	Application	
EPMA 18540	Monto	Diglum	91	Application	
EPMA 18541	Monto	Theodore	100	Application	
EPMA 18599	Georgetown	Gilberton	40	Application Pending	
EPMA 18600	Georgetown	Percyville	16	Application Pending	
EPMA 18604	Georgetown	Mt Hogan	52	Application Pending	
EPMA 18616	Croydon	Black Mountain	30	Application Pending	
EPMA 18619	Croydon	Mulligan Creek	17	Application Pending	
EPMA 18656	Clermont	Vanguard Creek	11	Application Pending	
EPMA 18679	South Cloncurry	Pigeon Creek	43	Application	
EPMA 18680	South Cloncurry	Lexs Tank	15	Application	
EPMA 18725	Palmer River	Mt Emma	16	Application	
EPMA 18726	Palmer River	Palmerville	4	Application	
EPMA 18731	Palmer River	Looking Glass Bluff	100	Application	
EPMA 18823	Monto		88	Application	
EPMA 18824	Monto		40	Application	
EPMA 18848	South Cloncurry		50	Application	

(i) Tenement 17117 is undergoing a full surrender process

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Status of Concessions in Mexico

Lot	Holder	Area (ha)	Title	Term	Location
Arizmel Reducción	RCS ⁽ⁱⁱ⁾	638.51	221,376	50 years to 2/2/2054	Huetamo, Michoacán
Arizmel II	RCS	878.95	226,081	50 years to 15/11/2054	Huetamo, Michoacán
Arizmel III	RCS	47.89	210,924	50 years to 28/2/2050	Huetamo, Michoacán
Arizmel IV	RCS	172.76	211,378	50 years to 9/5/2050	Huetamo, Michoacán
Arizmel V	RCS	233.22	214,757	50 years to 21/11/2051	Huetamo, Michoacán
Arizmel VI	RCS	887.67	215,963	50 years to 1/4/2052	Huetamo, Michoacán
Arizmel VII	RCS	225	224,433	50 years to 9/5/2055	Huetamo, Michoacán
El Carmen	Minas GRC SA de CV	60	236,424	50 years to 29/06/2060	Huetamo, Michoacán

(ii) RCS denotes Recursos Cruz del Sur S.A. del C.V, the registered owner of the El Rodeo tenements.

Status of Tenements in Turkey

Exploration License Number	Project	Holder	License Area (Ha)	Grant Date	Expiry/Conversion Date
200705463	Aktarma	Agola ⁽ⁱⁱⁱ⁾	1,734.33	04/06/2007	4/06/2012
200705477	Aktarma	Agola	762.11	04/06/2007	4/06/2012
200711522	Aktarma	Agola	353.78	13/12/2007	13/12/2012
200711521	Aktarma	Agola	1,238.00	13/12/2007	13/12/2012
200711520	Aktarma	Agola	1,823.81	13/12/2007	13/12/2012
200711519	Aktarma	Agola	677.88	13/12/2007	13/12/2012
	Total Aktarma		6,589.91		
200801887	Ispir	Agola	1,217.63	14/03/2008	14/03/2013
200801920	Ispir	Agola	1,905.97	17/03/2008	17/03/2013
200801921	Ispir	Agola	1,084.97	17/03/2008	17/03/2013
200801889	Ispir	Agola	1,162.99	14/03/2008	14/03/2013
200801890	Ispir	Agola	1,005.46	14/03/2008	14/03/2013
200801888	Ispir	Agola	1,212.26	14/03/2008	14/03/2013
200803104	Ispir	Agola	48.13	16/04/2008	16/04/2013
200802300	Ispir	Agola	1,243.35	26/03/2008	26/03/2013
	Total Ispir		8,880.76		

(iii) Agola denotes Agola Madencilik Limited Sirketi, a subsidiary of Pilot Gold Inc. Global Resources is in the process of transferring the tenements to its own subsidiary GRC Madencilik Limited Sirketi.

